

11:04 AM

01/09/24

Accrual Basis

RIVERWOOD HOA

Profit & Loss

December 2023

	Dec 23
Ordinary Income/Expense	
Income	
OPERATING INCOMES	
Fees	44,160.00
Garage Rentals (\$100 x 15 x12)	1,500.00
Interest and Other Income	475.96
Total OPERATING INCOMES	46,135.96
Total Income	46,135.96
Gross Profit	46,135.96
Expense	
OPERATING EXPENSES	
Administration	
Debt Service	5,329.57
Insurance	2,888.00
Office	194.00
Total Administration	8,411.57
LANDSCAPE	
Trees & Other Landscaping	10,170.00
Total LANDSCAPE	10,170.00
MAINTENANCE	
General Repairs	550.00
Total MAINTENANCE	550.00
Utilities	
Electricity	260.37
Garbage	3,553.10
Water	9,971.42
Total Utilities	13,784.89
Total OPERATING EXPENSES	32,916.46
Total Expense	32,916.46
Net Ordinary Income	13,219.50
Net Income	13,219.50

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Accrual Basis

RIVERWOOD HOA
Balance Sheet
 As of December 31, 2023

	Dec 31, 23
ASSETS	
Current Assets	
Checking/Savings	
NW Bank - Reserves	151,992.00
US Bank - Operating Checking	43,389.97
Total Checking/Savings	195,381.97
Accounts Receivable	
Accounts Receivable	-10,410.37
Total Accounts Receivable	-10,410.37
Total Current Assets	184,971.60
Fixed Assets	
Property & Equipment	
Accumulated Depreciation	-1,947.00
Furniture & Fixtures	1,947.00
Replaced Roofs	606,283.20
Total Property & Equipment	606,283.20
Total Fixed Assets	606,283.20
TOTAL ASSETS	791,254.80
LIABILITIES & EQUITY	
Liabilities	
Long Term Liabilities	
N/P Northwest Bank	343,825.15
Total Long Term Liabilities	343,825.15
Total Liabilities	343,825.15
Equity	
Opening Balance Equity	402,424.34
Unrestricted Net Assets	36,663.81
Net Income	8,341.50
Total Equity	447,429.65
TOTAL LIABILITIES & EQUITY	791,254.80

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Accrual Basis

RIVERWOOD HOA
Profit & Loss Budget Performance
December 2023

	<u>Dec 23</u>	<u>Budget</u>	<u>Sep - De...</u>	<u>YTD Bud...</u>	<u>Annual B...</u>
Ordinary Income/Expense					
Income					
OPERATING INCOMES					
Fees	44,160.00	44,160.00	176,160.00	176,640.00	529,920.00
Garage Rentals (\$100 x 15 x12)	1,500.00	1,500.00	6,000.00	6,000.00	18,000.00
Interest and Other Income	475.96	250.00	7,931.70	1,000.00	3,000.00
Lost Income - Past Due Accounts	0.00	-480.00	0.00	-1,920.00	-5,760.00
Total OPERATING INCOMES	<u>46,135.96</u>	<u>45,430.00</u>	<u>190,091.70</u>	<u>181,720.00</u>	<u>545,160.00</u>
Total Income	<u>46,135.96</u>	<u>45,430.00</u>	<u>190,091.70</u>	<u>181,720.00</u>	<u>545,160.00</u>
Gross Profit	<u>46,135.96</u>	<u>45,430.00</u>	<u>190,091.70</u>	<u>181,720.00</u>	<u>545,160.00</u>
Expense					
OPERATING EXPENSES					
Administration					
Accounting	0.00	225.00	1,425.00	900.00	2,700.00
Debt Service	5,329.57	5,329.57	21,318.28	21,318.28	21,318.28
Income Tax	0.00		101.00		
Insurance	2,888.00	3,032.67	11,552.75	12,130.68	36,392.04
Legal Expenses	0.00	125.00	32.00	500.00	1,500.00
Licenses and Fees	0.00	4.17	0.00	16.68	50.04
Office	194.00	145.83	235.00	583.32	1,749.96
Taxes, Property	0.00	208.33	2,380.41	833.32	2,499.96
Total Administration	<u>8,411.57</u>	<u>9,070.57</u>	<u>37,044.44</u>	<u>36,282.28</u>	<u>66,210.28</u>
LANDSCAPE					
Contract/Year	0.00	4,893.00	14,250.00	19,572.00	58,716.00
Trees & Other Landscaping	10,170.00	1,750.00	16,338.00	7,000.00	21,000.00
Total LANDSCAPE	<u>10,170.00</u>	<u>6,643.00</u>	<u>30,588.00</u>	<u>26,572.00</u>	<u>79,716.00</u>
MAINTENANCE					
General Repairs	550.00	6,250.00	28,742.00	25,000.00	75,000.00
Major Repairs					
New Siding & Painting, DW 20	0.00	2,916.67	0.00	11,666.68	35,000.04
Painting 12 Houses	0.00	1,166.67	0.00	4,666.68	14,000.04
Repave Driveway 40	0.00	0.00	0.00	0.00	0.00
Total Major Repairs	<u>0.00</u>	<u>4,083.34</u>	<u>0.00</u>	<u>16,333.36</u>	<u>49,000.08</u>
Total MAINTENANCE	<u>550.00</u>	<u>10,333.34</u>	<u>28,742.00</u>	<u>41,333.36</u>	<u>124,000.08</u>

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Accrual Basis

RIVERWOOD HOA
Profit & Loss Budget Performance
December 2023

	<u>Dec 23</u>	<u>Budget</u>	<u>Sep - De...</u>	<u>YTD Bud...</u>	<u>Annual B...</u>
POOL					
County Health Dept. License	0.00	50.00	450.00	200.00	600.00
Emergency Telephone	0.00	29.17	125.04	116.68	350.04
Labor	0.00	250.00	0.00	1,000.00	3,000.00
Misc. Repairs	0.00	116.67	5,860.32	466.68	1,400.04
Resurface (Paint) Pool	0.00	0.00	0.00	0.00	0.00
Supplies	0.00	166.67	214.70	666.68	2,000.04
Total POOL	<u>0.00</u>	<u>612.51</u>	<u>6,650.06</u>	<u>2,450.04</u>	<u>7,350.12</u>
Recreation					
General	0.00	25.00	0.00	100.00	300.00
Total Recreation	<u>0.00</u>	<u>25.00</u>	<u>0.00</u>	<u>100.00</u>	<u>300.00</u>
Utilities					
Electricity	260.37	275.00	1,002.34	1,100.00	3,300.00
Garbage	3,553.10	3,553.00	13,902.00	14,212.00	42,636.00
Gas	0.00	250.00	1,823.36	1,000.00	3,000.00
Water	9,971.42	11,375.00	61,998.00	45,500.00	136,500.00
Total Utilities	<u>13,784.89</u>	<u>15,453.00</u>	<u>78,725.70</u>	<u>61,812.00</u>	<u>185,436.00</u>
WEB Site Development	<u>0.00</u>	<u>41.67</u>	<u>0.00</u>	<u>166.68</u>	<u>500.04</u>
Total OPERATING EXPENSES	<u>32,916.46</u>	<u>42,179.09</u>	<u>181,750.20</u>	<u>168,716.36</u>	<u>463,512.52</u>
Total Expense	<u>32,916.46</u>	<u>42,179.09</u>	<u>181,750.20</u>	<u>168,716.36</u>	<u>463,512.52</u>
Net Ordinary Income	<u>13,219.50</u>	<u>3,250.91</u>	<u>8,341.50</u>	<u>13,003.64</u>	<u>81,647.48</u>
Net Income	<u><u>13,219.50</u></u>	<u><u>3,250.91</u></u>	<u><u>8,341.50</u></u>	<u><u>13,003.64</u></u>	<u><u>81,647.48</u></u>